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# Weekly Bulletin

Table (1.0): Weekly Value Traded

IQD3,247,926,867 (\$2,513,134)

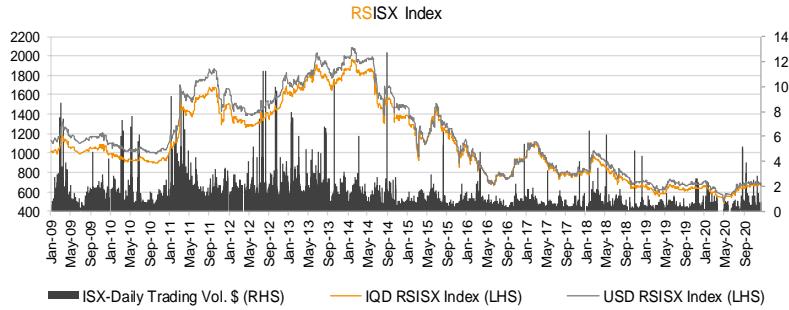


Table (1.1): Best Performers - Weekly

Code	Price (IQD)	Price Chg/w
NDSA	0.720	63.6%
SMRI	2.750	31.0%
BNAI	0.760	16.9%
BNOI	0.840	9.1%
BGUC	0.130	8.3%

Table (1.2): Worst Performers - Weekly

Code	Price (IQD)	Price Chg/w
AIRP	12.960	-7.4%
BLAD	0.130	-7.1%
BIBI	0.220	-4.3%
IRMC	12.750	-3.4%
IMCI	60.000	-2.6%

Table (1.3): RSISX Index Vs. Neighbour Market S.E.

Index Close	Index Close	Chg. /w	Chg. / YTD
RSISX IND.	667	-1.1%	1.3%
EGYPT	10,845	-1.3%	-22.3%
KUWAIT	6,176	1.3%	-11.4%
SAUDI	8,712	0.8%	3.8%
MUSCAT	3,613	0.2%	-9.3%
QATAR	10,479	0.3%	0.3%
DUBAI	2,550	0.1%	-7.9%
ABUDHABI	5,135	0.5%	0.9%
BAHRAIN	1,493	0.2%	-7.1%

Top 5 Traded Volume - Weekly

ISX Code	Price	Trad. Vol./w	Share in T. Vol.
	IQD	\$mn	%
IBSD	3.470	0.7	29%
BAIB	1.080	0.5	20%
SMRI	2.750	0.3	11%
AISP	6.850	0.2	7%
IMCI	60.00	0.2	6%

In the last session of the week (Thursday), 24 companies were able to trade and 37 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions.

CBI auction price of Iraqi Dinar remained stable at 1190 IQD per USD during this week and market exchange rate of Iraqi Dinar closed at 1300 IQD per USD as end of the week. Volumes for the week reached IQD3.2 bn (\$2.5 mn) and the numbers of shares traded reached 3.4 bn.

Foreigners executed total 473 transactions this week. They executed 352 buying transactions amounted at IQD965 mn (\$747 K) and 85 selling transactions amounted at IQD232 mn (\$179 K). Thus, net purchase of foreigners reached IQD733 mn (\$567 K) while their share in total trading volume was 18.4%.

Recently Available Data for Public Budget, Iraq Banking Sector, Inflation and Net Foreign Assets

- Public Budget (10M20):** According to the Ministry of Finance (MoF) [website](http://www.mof.gov.iq), public budget revenues decreased 41% y/y to IQD43.1 trln (around \$34.2 bn) in the first ten months of 2020, while public budget expenses decreased 22% y/y to IQD57.9 trln (around \$45.9 bn) and thus public budget recorded a IQD14.8 trln (around \$11.7 bn) deficit in 10M20 compared to recording a IQD0.9 trln (around \$0.7 bn) deficit in 10M19.
- Iraq Banking Sector (9M20):** According to Central Bank of Iraq's (CBI) Economic and Statistic Data Website ([cbr.iq](http://cbr.iq)), Iraqi banking sector total assets decreased 4% ytd to IQD127.7 trln (\$103.0 bn) as end of 9M20. Total deposits of the banking sector decreased by 4% ytd to IQD78.9 trln (\$63.6 bn). Saving and fixed deposits decreased 6% ytd to IQD21.0 trln (\$16.9 bn). Current deposit accounts decreased 3% ytd to IQD57.9 trln (\$46.7 bn) and constituted 73% of total banking sector deposits as end of 9M20. Iraqi banking sector total cash credit extended by commercial banks (state banks + private banks) increased by 12% ytd to IQD47.3 trln (\$38.1 bn) while private sector cash credits extended by commercial banks increased 16% ytd to IQD24.5 trln (\$19.7 bn) and constituted 52% of total banking sector credits.
- Inflation (October 2020):** Annual Inflation occurred at 0.7% (y/y change).
- CBI Net Foreign Assets (as of November 26, 2020):** IQD63.9 trln (\$53.7 bn), down by 20% ytd.

News from Iraq

Politics

- Prime Minister (PM) Mustafa Al-Kadhimi left today for the Turkish capital, Ankara, at the start of an official visit to the Turkish Republic at the head of a government delegation. He will meet with Turkish President Recep Tayyip Erdoğan, and Turkish officials, to discuss strengthening bilateral cooperation between Iraq and Turkey, in addition to discussing a number of files and issues of common interest. (Pmo.iq)
- President Barham Salih, received in Baghdad a number of demonstrators, professors and teachers from the Kurdistan region, during which they discussed issues related to salaries and daily living conditions for employees, teachers and professors, and the problems facing the educational sector for the current academic year. (Alsumaria)
- Foreign Minister Mr. Fuad Hussein received a phone call from Mr. Francois-Philippe Champagne, Canadian Foreign Minister. They discussed the developments in Iraq and various aspects of bilateral relations in addition to means of cooperation in various fields. (Mofa.gov.iq)
- Foreign Minister Mr. Fouad Hussein met with the Kuwaiti PM Sheikh Sabah Al-Khalid Al-Hamad Al-Sabah. During the meeting, Hussein stressed Baghdad's keenness to strengthen bilateral cooperation with Kuwait since the two sides have positive developments. (Iraqi News Agency (INA))
- Foreign Minister Mr. Fuad Hussein received a phone call from Sweden's Foreign Minister Ms. Anne Linde. The two sides discussed the need to strengthen bilateral relations and develop them to meet the aspirations of the two countries. (Mofa.gov.iq)

Economic

- According to Iraq Draft Budget Law for 2021, budget revenues are estimated at IQD91.8 trln (Oil revenues: IQD73.0 trln + non-oil revenues: IQD18.8 trln), budget expenditures are estimated at IQD150.1 trln, corresponding to IQD58.3 trln budget deficit. The average oil price assumed at \$42 per barrel, and oil export is estimated at 3.25 mn barrels per day (including 250 K bpd from Kurdistan Region). The Draft Budget Law estimated FX rate at 1450 dinars per dollar. (Alsumaria)
- The Iraq Draft Budget Law for 2021 included imposing new taxes in an attempt to control the stifling financial crisis in Iraq. The draft budget law includes imposing a tax on petrol and aviation fuel at a rate of 20%, as the price of a liter of gasoline will be IQD540 instead of IQD450. The draft budget also includes imposing a 10% sales tax on all commercial stores, cigarettes, cars, alcoholic beverages, and men's and women's barbershops. (Alsumaria)
- MP Mohammed Shia' Al Sudani announced on Tuesday that the judiciary postponed (appeal against the decision) to revoke the renewal of licenses for telecom companies. He added, "The judiciary has postponed the session to Dec. 22, 2020" noting that "the Iraqi judiciary is the decisive factor of justice." (Alsumaria)
- PM Mustafa Al-Kadhimi received on Monday the Ambassador of the Kingdom of Saudi Arabia to Iraq, Abdulaziz Al-Shammari. During the meeting, they discussed relations between the two countries and ways to enhance joint cooperation between Baghdad and Riyadh. The meeting also discussed the activation of trade exchange between the two countries in light of the recent meetings of the Iraqi-Saudi Coordinating Council, which resulted in a number of memoranda of understanding and cooperation in various fields and sectors. (Pmo.iq)
- The Cabinet held its weekly meeting on Tuesday under the chairmanship of PM Al-Kadhimi. The Cabinet approved the implementation of the new contract to provide logging and drilling services for wells based on a work request between the Midland Oil Company and Arab Well Logging Company for a total amount of \$4.6 mn. (Pmo.iq)
- Iraq is planning to sign an agreement with Chinese companies to supply them with 48 mn barrels of crude oil to secure funds for new projects, a senior Iraqi official said on Wednesday. The quantity will be supplied on a monthly basis of 4 mn barrels for 12 months and the money will be paid in advance, an adviser to the PM said. (Zawya)
- Iraqi Airways has announced that it is resuming its regular service between London Gatwick and the Iraqi airports of Baghdad, Erbil and Suleymani. The first flights will operate on 19th December from Baghdad and Erbil. (Iraq Business News)
- Transport Minister Nasser Hussein Al-Shibli announced the return of flights to Germany and Denmark on Dec. 15, 2020, while Iraq is likely to receive two new aircraft from Airbus during the year 2021. (Alsumaria)

ISX, ISC & CBI

- Finland's Nokia has announced that Asiaceil (TASC) has chosen the company to provide nationwide network optimization for two years starting January 2021. According to a press release: "This partnership will leverage Nokia's global capabilities in network planning and optimization technology to boost TASC's competitive edge and transform its operational platforms for the next phase of its development". It adds that Nokia will provide TASC with a multi-vendor optimization service that includes deployment of its Network Planning and Optimization (NPO) Services for RAN, Transmission, IP, and Core network elements across 7,000 sites in Iraq. (Iraq Business News)
- Union Bank of Iraq (BUOI) will hold an AGM on Dec. 24, 2020 to discuss and approve 2018 annual financial statements. The bank has been suspended from trading since Aug. 6, 2017 due to not disclosing 2019 annual financial statements.
- ISX will suspend trading of Iraqi Agricultural Products (AIRP) starting Dec. 24, 2020 due to the AGM that will be held on Dec. 29, 2020 to discuss and approve 2019 annual financial statements.
- New shares of Al Taif Islamic Bank for Investment & Finance (BTIF) from the capital increase from IQD100.207 bn to IQD153.0 bn through 52.7% rights issue will resume trading on Dec. 20, 2020.
- ISX will suspend trading of Dar Al-Salam for Insurance (NDSA) starting Dec. 20, 2020 if the company fails to explain why the prices touched the higher limit on Dec. 16, 2020 and Dec. 17, 2020.
- ISX suspended trading of Babylon Hotel (HBAY) starting Dec. 17, 2020 due to the AGM that will be held on Dec. 22, 2020 to discuss and approve 2019 annual financial statements, and distributing cash dividend.
- Al-Qurtas Islamic Bank for Investment and Finance (BQUR) resumed trading on Dec. 16, 2020 after being suspended for its AGM in which they discussed and approved 2019 annual financial statements and elected two original and six alternative board members.
- The AGM of Iraq Baghdad for General Transport (SBPT) has been postponed to Dec. 20, 2020 due to lack of quorum. SBPT announced on Dec. 15, 2020 that it will stop distributing cash dividends starting Dec. 20, 2020 and will resume distributing dividends on Jan. 3, 2021.
- Investment Bank of Iraq (BIBI) resumed trading on Dec. 13, 2020 after being suspended for its AGM in which they discussed and approved 2019 annual financial statements.

**Table (1.5): Iraq's International Bonds**

	2023 Eurobond (Coupon rate:6.75%, 2 times per year, Issue Vol.: \$1.0 bn)	2028 Eurobond (Coupon rate:5.80%, 2 times per year, Issue Vol.: \$2.7 bn)
	Price	Price
Last	98.26	94.58
Ask	99.97	95.67
Bid	98.21	94.58

\*As of December 17, 2020, Source: Börse Frankfurt (Frankfurt Stock Exchange)

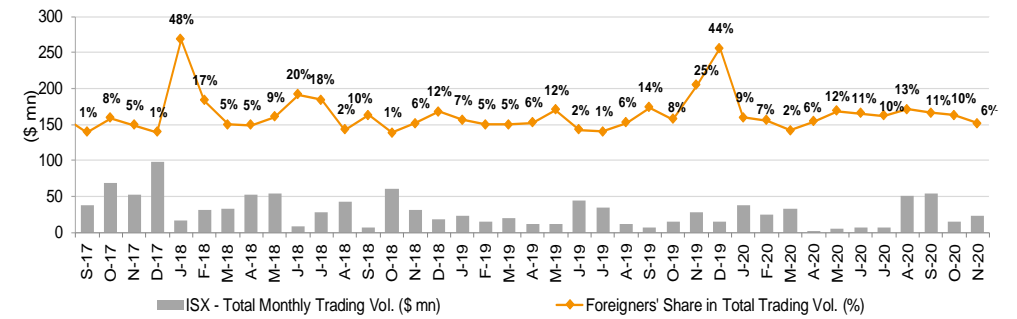
**Table (1.6): Dividend Distributions by ISX Listed Companies (2019-2020)**

Company Name	ISX Code	Ex-dividend date	Ex-dividend price	Dividend	Dividend Yield
				(IQD/share)	(%)
Al-Ahliya for Agricultural Production	AAHP	13.10.2020	1.15	0.030	2.6%
Iraqi for Seed Production	AISP	7.7.2019	6.47	0.200	3.1%
Ashur International Bank	BASH	15.9.2020	0.32	0.020	6.3%
Ashur International Bank	BASH	16.12.2019	0.24	0.018	7.5%
Cihan Bank for Islamic & Finance	BCIF	7.10.2019	2.50	0.016	0.6%
Commercial Bank of Iraq	BCOI	26.9.2019	0.48	0.038	7.9%
Commercial Bank of Iraq	BCOI	7.1.2019	0.48	0.035	7.3%
Iraq Noor Islamic Bank	BINI	11.8.2020	1.00	0.010	1.0%
Iraq Noor Islamic Bank	BINI	24.3.2019	0.98	0.024	2.4%
Al Janoob Islamic Bank	BJAB	25.9.2019	1.00	0.000	0.0%
Al-Mansour Bank	BMNS	22.10.2020	0.61	0.040	6.6%
Al-Mansour Bank	BMNS	10.3.2019	0.72	0.070	9.7%
Al-Qurtas Islamic Bank	BQUR	29.9.2019	-	0.004	-
Credit Bank of Iraq	BROI	8.7.2019	0.39	0.020	5.1%
Credit Bank of Iraq	BROI	19.2.2019	0.39	0.025	6.4%
Region Trade Bank	BRTB	14.10.2020	0.93	0.058	6.2%
Region Trade Bank	BRTB	19.12.2019	1.00	0.068	6.8%
Sumer Commercial Bank	BSUC	17.9.2019	0.55	0.040	7.3%
Al Taif Islamic Bank	BTIB	1.12.2019	1.20	0.012	1.0%
Trans Iraq Bank for Investment	BTRI	19.7.2020	0.70	0.008	1.1%
Trans Iraq Bank for Investment	BTRI	14.3.2019	0.70	0.030	4.3%
Baghdad Hotel	HBAAG	20.8.2019	8.80	0.500	5.7%
Babylon Hotel	HBAY	23.12.2019	75.00	2.000	2.7%
National for Tourist Investment	HNTI	21.7.2019	9.19	0.180	2.0%
Baghdad Soft Drinks	IBSD	13.7.2020	2.67	0.150	5.6%
Baghdad Soft Drinks	IBSD	9.6.2019	3.41	0.100	2.9%
Iraqi For Tufted Carpets	IITC	15.7.2020	9.62	0.700	7.3%
Iraqi For Tufted Carpets	IITC	12.6.2019	8.10	0.600	7.4%
Modern Chemical Industries	IMCI	8.12.2019	100.00	0.333	0.3%
Modern Sewing	IMOS	16.9.2020	10.25	0.100	1.0%
Dar Al-Salam for Insurance	NDSA	17.11.2020	0.48	0.040	8.3%
Al-Ameen Estate Inv.	SAEI	23.10.2019	0.75	0.030	4.0%
Baghdad Passengers Transport	SBPT	8.12.2019	20.50	1.000	4.9%
Al-Mosul for Funfairs	SMOF	11.7.2019	13.40	1.000	7.5%
Mamoura Real-estate Inv.	SMRI	8.7.2019	1.79	0.050	2.8%
Asiacell Communications PJSC	TASC	5.7.2020	7.01	1.000	14.3%
Asiacell Communications PJSC	TASC	9.4.2019	8.20	1.000	12.2%
Al-Khatem Telecom	TZNI	20.10.2020	2.35	0.039	1.7%
Al-Khatem Telecom	TZNI	26.5.2019	2.70	0.033	1.2%

Note: According to Iraqi securities rules, the ex-date is the last trading session before the Annual General Assembly Meeting (AGM). Shareholders who own the shares before or at the market close on the ex-date have the right to receive dividend and/or bonus shares and participate in the rights issue at the book value. We calculate dividend yields by dividing dividend per share to the closing price before the AGM.

Source: Iraq Stock Exchange (ISX), Iraqi Securities Commission (ISC), Rabee Securities (RS)

**Table (1.7): ISX - Total Monthly Trading Vol. (\$ mn) & Foreigners' Share in Total T. Vol. (%)**



**Table (1.8): Iraq Stock Exchange (ISX) Dividend Yields**

Iraq Stock Exchange (ISX) - Dividend Yields					
	2016	2017	2018	2019	Last Twelve-Months
Average Dividend Yield (%) of All ISX Stocks	1.4%	1.2%	1.5%	1.1%	0.8%
Average Dividend Yield (%) of Non-Zero Dividend Yields of ISX Stocks	6.9%	4.8%	5.2%	4.8%	4.7%
Average Dividend Yield (%) of All Top-20 ISX Stocks (by Mcap)	2.2%	3.0%	2.2%	1.7%	2.0%
Average Dividend Yield (%) of Non-Zero Dividend Yields of Top-20 ISX stocks	6.4%	6.7%	4.8%	3.8%	4.5%

\*As of Today

Note: While calculating the dividend yields for the ISX for different periods, we grouped the ISX listed companies based on the date when the shares resumed trading following the dividend distribution decision taken in the AGM.

**Table (1.9): Financial Statement Announcements (this week)**

Sector / Company Name	ISX Code	Profit (Loss) Before Tax (IQD '000)		Profit (Loss) Before Tax (\$)	
		9M19	9M20	9M19	9M20
<b>Telecom Sector</b>					
Al Khatem Telecom	TZNI	60,318,244	95,319,000	58%	50,009,138
<b>Hotel&amp;Tourism Sector</b>					
Ishar Hotels	HISH	2,116,848	-1,937,308	-	1,755,053
Average IQD/US\$*					1,206
					1,236
					2%

Source: Iraq Stock Exchange (ISX), Iraqi Securities Commission (ISC), Rabee Securities (RS)

\* Audited \*\*We calculate average IQD/US\$ by calculating the average market price of IQD

**Note: Follow Rabee Securities (RS) on Twitter, join Facebook and LinkedIn groups.**

**Table (2.0): Performance of Traded Shares**

Code	Paid-in Capital		Closing	Market Cap		Weekly Chg	YTD Chg	Wk. Turnover	Last	P/E					P/BV					Profit Before Tax (IQD mn)					BV (IQD mn)					Note	
	(IQD mn)	(\$ mn)	Price (IQD)	(IQD mn)	(\$ mn)	(%)	(%)	(IQD'000)	Fin.*	FY15	FY16	FY17	FY18	Last*	FY15	FY16	FY17	FY18	Last*	FY15	FY16	FY17	FY18	Last*	FY15	FY16	FY17	FY18	Last*		
<b>Telecom Sector</b>																															
Asiacell Communications PJSC	TASC	310,000	238.5	6.90	2,139,000	1,645.4	-1.0%	-9.8%	151,525	9M20	41.5	66.5	42.3	15.9	9.7	1.2	1.0	1.0	1.6	1.7	144,858	93,373	115,540	254,330	223,305	1,929,873	1,959,382	1,687,859	1,510,088	1,227,387	-
Al-Khateem Telecom (NR)	TZNI	1,829,783	1,407.5	2.31	4,228,628	3,252.8	-	-5.7%	0	9M20	40.1	n.v.	176.5	88.7	37.9	2.5	2.9	2.8	2.4	2.1	154,624	-9,537	33,695	80,624	95,319	2,271,919	2,072,355	2,108,516	2,146,663	2,037,374	-
<b>Total</b>		<b>2,139,783</b>	<b>1,646</b>		<b>6,367,628</b>	<b>4,898.2</b>			<b>151,525</b>												<b>299,482</b>	<b>83,836</b>	<b>149,235</b>	<b>334,954</b>	<b>318,624</b>	<b>4,201,792</b>	<b>4,031,737</b>	<b>3,796,375</b>	<b>3,656,751</b>	<b>3,264,761</b>	
<b>Banking Sector</b>																															
Al-Arabiya Islamic Bank (NR)	BAAI	250,000	192.3	1.15	287,500	221.2	-	-	0	9M20	n.a.	n.a.	n.v.	766.6	679.6	n.a.	n.a.	1.0	1.0	1.2	-	-	-2,760	767	373	-	-	248,143	248,853	249,552	Suspend/GA
Asia Al Iraq Islamic Bank (NR)***	BAIB	200,000	153.8	1.08	216,000	166.2	-	0.5%	648,000	9M20	n.a.	n.a.	n.v.	n.v.	113.0	n.a.	n.a.	1.0	1.2	1.4	-	-	-91	-1,704	2,351	-	-	100,501	98,376	150,864	-
Ameen Al-Iraq Islamic Bank (NR)	BAME	100,000	76.9	1.00	100,000	76.9	-	-	0	9M20	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-145	-243	-	-	100,046	99,901	98,928	-
Ashur International Bank	BASH	250,000	192.3	0.25	62,500	48.1	4.2%	13.6%	11,160	9M20	6.0	5.8	5.6	12.1	4.2	0.5	0.3	0.3	0.2	0.2	21,428	15,477	15,349	5,748	15,961	237,899	252,640	266,126	268,409	277,434	-
Babylon Bank	BBAY	250,000	192.3	0.07	17,500	13.5	-	-36.4%	0	9M20	20.3	11.2	22.1	12.6	n.v.	0.3	0.3	0.3	0.2	0.1	5,328	9,069	4,620	4,485	-1,614	244,724	265,269	268,669	272,444	257,029	Suspend/ISC
Bank of Baghdad	BBOB	250,000	192.3	0.39	97,500	75.0	-2.5%	30.0%	167,527	9M20	51.2	9.6	24.9	17.5	4.6	1.1	0.8	0.6	0.3	0.3	13,261	27,889	9,577	5,428	22,252	268,488	294,429	266,271	266,743	292,857	-
Cihan Bank for Islamic & Finance	BCIH	255,000	196.2	2.29	583,950	449.2	-	-9.1%	0	9M20	3.8	n.a.	42.8	156.4	61.9	0.3	n.a.	2.2	2.3	2.0	31,597	25,603	19,281	5,084	5,545	374,077	301,101	317,490	290,999	295,354	-
Commercial Bank of Iraq	BCOI	250,000	192.3	0.43	107,500	82.7	-2.3%	-6.5%	11,034	9M20	13.9	15.8	12.2	10.8	20.5	0.4	0.4	0.4	0.4	0.4	8,230	8,500	11,507	11,648	3,714	274,439	281,941	291,809	283,678	275,917	-
Dijlah & Furat Bank (NR)	BDFD	112,000	86.2	0.25	28,000	21.5	-	-	0	9M20	0.6	n.v.	n.v.	n.v.	n.v.	0.2	0.4	n.v.	n.v.	n.v.	54,944	-51,406	-125,343	-688	-1,050	166,612	70,451	-54,582	-55,270	-57,243	Suspend/ISC
Dar Es Salaam Inv. Bank (NR)***	BDSI	250,000	192.3	0.13	32,500	25.0	-	-	0	3M18	n.v.	5.1	n.v.	n.a.	n.v.	n.v.	0.2	0.4	n.a.	0.4	-274,709	7,496	-104,401	-	-2,770	-94,200	185,244	79,431	-	82,201	Suspend/ISC
Economy Bank (NR)	BEFI	250,000	192.3	0.53	132,000	101.5	-	-	0	9M20	38.7	333.9	n.a.	n.a.	96.9	0.9	0.9	0.4	0.5	0.5	6,092	609	-	-	2,161	207,829	206,222	253,510	245,226	254,361	Suspend/ISC
Elaf Islamic Bank	BELF	250,000	192.3	0.26	65,000	50.0	4.0%	44.4%	52	9M20	30.3	16.9	37.3	81.9	4.9	0.4	0.3	0.3	0.2	0.2	418	5,112	2,685	1,068	7,447	254,974	259,366	261,027	256,001	267,948	-
Etil Bank for Invest. & Finance (NR)	BERI	265,000	203.8	0.11	29,150	22.4	-	-56.0%	0	9M20	n.a.	n.a.	n.a.	n.a.	5.5	n.a.	n.a.	n.a.	n.a.	0.1	11,399	10,507	8,056	2,737	4,007	286,898	283,240	281,396	277,377	273,603	-
Gulf Commercial Bank	BGUC	300,000	230.8	0.13	39,000	30.0	8.3%	-7.1%	29,698	9M20	16.3	23.0	27.7	96.3	n.v.	0.5	0.4	0.4	0.2	0.1	13,449	6,955	5,041	907	-3,166	314,205	317,734	320,887	314,473	304,206	-
Investment Bank of Iraq	BIBI	250,000	192.3	0.22	55,000	42.3	-4.3%	-18.5%	35,331	9M20	9.7	14.7	26.3	206.5	13.7	0.6	0.5	0.4	0.2	0.2	20,865	12,056	4,776	383	3,817	279,554	289,793	283,083	283,102	264,418	-
International Development Bank (NR)	BIDB	250,000	192.3	0.81	202,500	155.8	-	-	0	9M20	n.a.	n.a.	15.7	26.4	15.4	n.a.	n.a.	0.7	0.8	0.7	20,184	19,454	14,967	9,013	12,166	272,173	272,709	269,431	264,094	281,428	-
Iraqi Islamic Bank	BIIB	250,000	192.3	0.38	95,000	73.1	-	-5.0%	2,547	9M20	16.6	21.6	17.6	19.8	5.4	0.5	0.6	0.5	0.4	0.3	9,212	8,785	8,882	6,123	12,845	271,906	261,251	267,752	262,597	284,680	-
Iraqi Middle East Investment Bank	BIME	250,000	192.3	0.11	27,500	21.2	-	10.0%	19,865	9M20	103.5	9.1	n.v.	n.v.	9.5	0.5	0.4	0.3	0.1	0.1	2,433	14,133	579	-1,985	1,381	262,424	272,094	270,898	267,468	268,746	-
Iraq Noor Islamic Bank (NR)	BINI	250,000	192.3	1.00	250,000	192.3	-	6.2%	0	9M20	n.a.	n.a.	40.3	40.8	99.2	n.a.	n.a.	1.0	0.9	1.0	-	282	7,422	7,103	-334	-	250,828	256,983	256,956	253,353	-
International Islamic Bank (NR)***	BINT	250,000	192.3	1.70	425,000	326.9	-1.7%	22.8%	391	9M20	n.a.	n.a.	899.5	790.7	1,210.9	n.a.	n.a.	1.0	2.4	4.3	-	87	131	366	-877	-	100,275	100,386	100,697	97,924	-
Al Janoob Islamic Bank (NR)	BJAB	250,000	192.3	1.00	250,000	192.3	-	-	0	9M20	n.a.	n.a.	n.a.	n.a.	159.2	n.a.	n.a.	n.a.	n.a.	1.0	126	106	3,679	871	179	45,108	250,209	253,286	251,773	250,982	-
Kurdistan International Islamic Bank	BKUI	400,000	307.7	1.01	404,000	310.8	-	-7.3%	16,160	6M20	13.7	10.7	12.3	63.6	10.6	1.5	1.3	1.3	1.1	0.7	49,854	55,447	48,964	8,140	4,183	400,000	400,000	400,000	400,000	606,986	Suspend/GA
Al-Ataa Islamic Bank (NR)	BLAD	250,000	192.3	0.13	32,500	25.0	-7.1%	-45.8%	1,925	9M20	n.a.	n.a.	n.v.	n.v.	n.v.	n.a.	n.a.	0.4	0.4	0.1	-	-8,365	-3,670	-10,147	-2,013	267,535	258,706	254,348	244,624	238,190	-
Mosul Bank	BMFI	252,500	194.2	0.12	30,300	23.3	-	-25.0%	4,570	9M20	n.v.	40.1	16.5	15.6	15.8	0.2	0.5	0.3	0.2	0.1	-571	4,130	5,759	3,041	1,792	262,117	265,638	270,643	265,774	271,000	-
Al-Mansour Bank	BMNS	250,000	192.3	0.57	142,500	108.6	-	-9.5%	22,653	9M20	10.9	17.2	13.3	7.4	27.4	0.8	0.9	0.7	0.5	0.5	24,449	16,967	17,509	24,265	5,147	288,469	287,534	290,097	297,287	283,766	-
Al Mustashar Islamic Bank (NR)***	BMUI	250,000	192.3	1.00	250,000	192.3	-	-	0	9M20	n.a.	n.a.	n.a.	n.a.	34.4	n.a.	n.a.	n.a.	n.a.	1.6	-	-	-	-1,125	5,394	-	-	-	98,875	157,309	-
National Islamic Bank	BNAI	251,000	193.1	0.76	190,760	146.7	16.9%	-24.0%	3,300	6M20	8.7	12.8	11.9	28.9	178.1	0.9	1.0	1.1	0.8	0.7	35,386	26,810	30,311	9,346	409	288,665	284,832	288,352	276,860	279,179	-
National Bank of Iraq	BNOI	250,000	192.3	0.84	210,000	161.5	9.1%	37.7%	7,906	9M20	62.3	4.4	39.6	n.v.	13.8	0.5	0.4	0.4	0.3	0.8	4,097	27,782	5,676	-5,616	14,650	264,353	287,733	285,719	257,850	265,697	-
North Bank	BNOR	300,000	230.8	0.09	27,000	20.8	-	-18.2%	0	9M20	n.v.	n.v.	n.v.	n.v.	n.v.	0.2	0.1	0.2	0.1	0.1	-5,532	-22,704	-12,575	-15,683	-3,643	329,116	305,692	293,117	277,434	261,785	Suspend/ISC
Al-Qabedh Islamic Bank (NR)	BQAB	250,000	192.3	0.24	60,000	46.2	-	-76.0%	0	9M20	n.a.	n.a.	n.v.	n.v.	m.d.	n.a.	n.a.	1.0	1.0	0.2	-	-62	-4,442	-816	2,972	-	100,343	245,901	245,047	243,977	-
Al-Qurtas Islamic Bank (NR)	BQUR	250,000	192.3	1.00	250,000	192.3	-	-	0	9M20	n.a.	n.a.	n.v.	n.a.	117.4	n.a.	n.a.	1.0	n.a.	1.0	-	1	-965	4,228	1,747	-	100,108	248,369	251,922	253,799	-
Al-Rajhi Islamic Bank for Inv.&Fin. (NR)	BRAJ	250,000	192.3	1.00	250,000	192.3	-	-	0	9M20	n.a.	n.a.	n.a.	n.a.	64.9	n.a.	n.a.	n.a.	n.a.	1.0	-	-	-3,616	-2,589	3,153	-	-	246,555	243,965	250,710	-
Credit Bank of Iraq (NR)	BROI	250,000	192.3	0.40	100,000	76.9	-	-7.0%	6,960	9M20	12.7	37.9	25.3	17.9	n.v.	0															

Table (2.1): Performance of Traded Shares

Code	Paid-in Capital		Closing Price (IQD)		Market Cap		Weekly Chg		YTD Chg		Wk. Turnover (IQD'000)	Last Fin.*	P/E					P/BV					Profit Before Tax (IQD mn)					BV (IQD mn)					Note	
	(IQD mn)	(\$ mn)	(IQD)	(IQD mn)	(\$ mn)	(%)	(%)	(%)	(%)	(%)			FY15	FY16	FY17	FY18	Last*	FY15	FY16	FY17	FY18	Last*	FY15	FY16	FY17	FY18	Last*	FY15	FY16	FY17	FY18	Last*		
<b>Industry Sector</b>																																		
Baghdad for Packing Materials	IBPM	1,080	0.8	2.00	2,160	1.7	-	-	-	-	1,080	9M20	n.v.	516.1	567.7	78.8	25.8	2.1	2.0	1.5	1.4	2.1	-84	4	3	18	94	1,003	1,007	1,009	1,027	1,053	-	
Baghdad Soft Drinks	IBSD	177,333	136.4	3.47	615,347	473.3	-2.3%	10.5%	945,866		9M20	14.6	9.9	12.7	14.6	n.a.	1.8	1.4	1.5	1.9	1.6	30,137	37,781	42,041	49,012	56,010	216,680	237,407	306,646	333,080	395,588	-		
Electronic Industries	IELI	18,000	13.8	0.45	8,100	6.2	-	-	0		6M17	n.v.	n.v.	n.a.	n.a.	n.v.	1.1	1.3	n.a.	n.a.	0.6	-3,784	-1,992	-	-	-902	16,502	14,533	-	-	12,921	Suspend/ISC		
Fallujah for Construction Mat. (NR)	IFCM	3,120	2.4	1.51	4,711	3.6	-	-	0		9M20	n.a.	n.a.	n.v.	n.a.	n.a.	n.a.	n.a.	1.6	n.a.	1.5	-	-	-	-566	-2	-	-	-	-	-	-	-	-
Nationality H. Furniture (NR)***	IHFI	1,660	1.3	1.40	2,324	1.8	-	-	-		9M20	n.a.	n.a.	n.a.	12.3	n.a.	0.6	n.a.	0.6	0.6	0.9	-	-	-	-	142	28	1,978	-	1,978	2,500	2,493	Suspend/ISC	
Al-Hilal Industries	IHLI	12,375	9.5	0.48	5,940	4.6	-	-	0		9M20	n.v.	n.v.	n.v.	n.a.	n.a.	n.v.	n.v.	n.v.	n.a.	n.v.	-3,642	-1,471	-2,428	-	-165	-8,083	-9,554	-11,982	-	-	-20,465	Suspend/ISC	
Iraqi For Carton Manufact. & Trading	IICM	7,590	5.8	0.27	2,049	1.6	-	-	0		6M18	n.v.	n.v.	n.a.	n.a.	n.v.	n.v.	n.v.	n.a.	n.v.	n.v.	-587	-348	-	-	-125	-2,483	-2,819	-	-	-	-	-2,960	Suspend/ISC
Iraqi Date Processing & Marketing	IIDP	17,250	13.3	1.20	20,700	15.9	-	3.4%	0		FY20	n.v.	n.v.	n.v.	n.v.	459.2	1.2	2.7	1.0	1.2	1.0	-953	-1,993	-1,818	-3,200	45	19,126	17,074	15,304	20,798	21,081	Suspend/ISC		
Iraqi Engineering Works	IIEW	1,500	1.2	0.82	1,230	0.9	-	-	0		9M20	n.v.	n.v.	n.v.	n.a.	n.a.	0.6	0.8	0.9	1.0	1.2	-214	-176	-145	-	-40	1,538	1,317	1,229	1,179	994	Suspend/ISC		
Iraqi For Tufted Carpets	IITC	500	0.4	10.00	5,000	3.8	1.0%	22.7%	55,539		9M20	13.2	15.7	17.7	13.4	13.4	1.1	1.4	1.9	1.9	2.5	196	185	271	352	510	1,991	1,897	2,096	2,149	2,027	-		
Al-Khazer for Construction M. (NR)	IKHC	1,100	0.8	1.11	1,221	0.9	-	-19.6%	0		9M20	n.a.	n.a.	83.5	32.0	n.v.	1.2	1.1	1.1	1.0	0.7	-	-	-	17	44	-232	1,298	1,298	1,314	1,358	1,716	-	
AL-Kindi of Veterinary Vac.	IKLV	5,940	4.6	1.37	8,138	6.3	-	-18.9%	0		9M20	140.8	111.0	15.8	113.4	n.v.	1.1	0.8	0.7	1.2	1.1	49	44	315	68	-258	6,149	6,196	6,483	6,311	7,092	Suspend/ISC		
Al-Mansour Pharma. Ind.	IMAP	6,469	5.0	1.41	9,122	7.0	-2.1%	48.4%	67,386		9M20	10.9	n.v.	26.1	54.4	n.v.	0.7	0.6	0.6	0.5	1.6	508	-22	193	86	147	7,549	7,527	7,577	7,667	5,743	-		
Modern Chemical Industries (NR)	IMCI	180	0.1	60.00	10,800	8.3	-2.6%	-39.8%	199,404		9M20	987.4	n.v.	n.v.	n.v.	n.a.	2.7	2.6	2.2	2.4	2.2	16	-196	-58	-233	-110	5,137	4,833	4,776	4,543	4,896	-		
Modern Construction Mat. (NR)	IMCM	5,371	4.1	0.47	2,524	1.9	-	-	0		FY13	n.a.	n.a.	n.a.	n.a.	10.4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Metallic and Bicycles Industries	IMB	7,500	5.8	2.57	19,275	14.8	-	-9.2%	0		9M20	n.v.	n.v.	n.v.	n.v.	66.3	16.7	n.v.	n.v.	n.v.	n.v.	-1,510	-1,238	-808	-1,068	-54	310	-853	-1,622	-2,645	-3,302	Suspend/ISC		
Modern Sewing***	IMOS	2,000	1.5	6.70	13,400	10.3	-1.5%	86.1%	40,641		9M20	10.0	33.4	13.5	7.9	27.4	2.1	3.5	3.2	1.9	6.0	324	148	430	593	382	1,316	1,188	1,554	2,059	2,233	-		
Modern Paint Industries (NR)	IMPI	9,214	7.1	1.25	11,517	8.9	-	-	0		FY15	n.v.	n.a.	n.a.	n.a.	n.v.	2.5	n.a.	n.a.	n.a.	2.5	-1,464	-	-	-	-	-1,464	4,536	-	-	-	-	-	-
National Chemical & Plastic Industries	INCP	15,188	11.7	2.14	32,501	25.0	-0.5%	12.6%	48,321		9M20	n.v.	n.v.	n.v.	21.6	35.9	2.0	3.2	3.2	3.1	6.7	-2,310	-1,099	-395	456	746	4,012	2,972	2,701	3,217	4,824	Suspend/GA		
Ready Made Clothes	IRMC	1,593	1.2	12.75	20,315	15.6	-3.4%	2.0%	5,252		9M20	n.v.	m.d.	148.9	155.4	n.v.	12.9	13.8	11.4	11.4	9.9	-129	8	162	162	74	1,690	1,697	1,839	1,912	2,051	-		
The Light and Mining Industries (NR)	ITLI	16,800	12.9	0.31	5,208	4.0	-	-	0		FY17	n.v.	n.v.	n.v.	n.a.	n.v.	n.v.	n.v.	n.v.	n.a.	n.v.	-4,273	-2,827	-1,547	-	-1,547	-15,907	-18,497	-19,806	-	-	-	-	
<b>Total</b>		<b>311,763</b>	<b>239.8</b>		<b>801,582</b>	<b>616.6</b>																<b>12,280</b>	<b>26,807</b>	<b>35,668</b>	<b>46,432</b>	<b>53,401</b>	<b>264,340</b>	<b>267,223</b>	<b>324,110</b>	<b>385,156</b>	<b>430,696</b>			
<b>Hotel &amp; Tourism Sector</b>																																		
Ashour Hotel (NR)	HASH	376	0.3	6.40	2,409	1.9	-	-	0		FY18	n.a.	n.v.	n.v.	n.v.	n.v.	8.1	13.8	13.8	16.6	14.8	-	-24	-17	-29	-29	232	208	191	163	163	Suspend/ISC		
Baghdad Hotel	HBAG	3,844	3.0	8.00	30,752	23.7	-	-4.8%	0		9M20	19.2	19.7	17.1	15.1	25.7	4.4	5.5	4.6	4.4	3.9	1,825	2,279	2,226	2,171	518	6,015	6,996	7,086	7,469	7,887	Suspend/GA		
Babylon Hotel	HBAY	2,000	1.5	80.00	160,000	123.1	0.3%	9.6%	3,520		9M20	103.7	69.4	34.4	29.1	51.5	46.5	25.7	17.3	12.0	14.2	729	937	2,181	3,060	3,621	1,548	2,532	4,331	7,393	11,241	Suspend/GA		
Ishdar Hotels	HISH	3,500	2.7	10.50	36,750	28.3	-	-	0		9M20	51.0	28.2	74.8	n.a.	n.a.	4.8	4.0	4.1	n.a.	2.7	943	1,653	562	-	-1,937	10,045	11,703	10,340	-	-	-	-	
Karbala Hotels***	HKAR	7,500	5.8	0.81	6,075	4.7	3.8%	-4.7%	1,984		9M20	m.d.	n.v.	n.v.	n.v.	452.2	1.4	1.4	1.4	0.9	0.7	1	-33	-14	-48	-8	5,769	5,736	5,722	8,174	8,163	Suspend/GA		
Mansour Hotel	HMAN	2,923	2.2	9.00	26,307	20.2	-	-30.8%	0		9M20	750.3	m.d.	34.5	229.4	n.a.	28.9	37.5	12.6	13.5	8.3	69	50	1,186	153	-1,026	1,529	1,636	2,749	2,589	3,175	Suspend/ISC		
National for Tourist Investment	HNTI	6,253	4.8	8.30	51,901	39.9	7.8%	-8.8%	32,499		9M20	180.5	72.1	93.2	38.0	29.3	7.3	5.0	3.0	3.1	3.5	312	737	436	1,153	1,374	7,753	10,687	13,489	14,219	15,037	Suspend/ISC		
Palestine Hotel	HPAL	4,470	3.4	8.00	35,760	27.5	-	-15.7%	0		9M20	28.6	n.v.	n.v.	34.0	n.a.	5.4	11.0	12.5	8.1	4.6	1,471	-1,439	-869	1,444	-1,404	7,711	6,274	4,572	6,049	7,418	Suspend/ISC		
Al-Sadeer Hotel***	HSAD	1,363	1.0	10.70	14,583	11.2	-	-2.7%	0		9M20	n.v.	n.v.	n.v.	m.d.	n.v.	26.2	21.5	n.v.	n.v.	n.v.	-16	-41	-2,158	20	-97	1,005	969	-1,188	-1,169	-915	Suspend/ISC		
Mosul Dam Tourist Village (NR)	HTVM	240	0.2	5.00	1,200	0.9	-	2.0%	0		9M20	n.v.	n.v.	n.v.	n.v.	10.6	n.v.	n.v.	n.v.	n.a.	n.a.	-166	-424	-364	-161	-23	-626	-1,040	-1,391	-1,538	-	-	-	-
<b>Total</b>		<b>32,469</b>	<b>25.0</b>		<b>365,737</b>	<b>281.3</b>																<b>5,169</b>	<b>3,695</b>	<b>3,170</b>	<b>7,763</b>	<b>991</b>	<b>40,981</b>	<b>45,701</b>	<b>45,900</b>	<b>43,349</b>	<b>65,774</b>			
<b>Services Sector</b>																																		
Al-Ameen Estate Inv. (NR)	SAEI	6,960	5.4	0.65	4,524	3.5	-	-4.4%	0		9M20	n.v.	n.v.	10.3	10.6	n.v.	0.6	0.5	0.6	0.9	n.a.	-177	-175	338	553	4	5,466	5,778	6,094	6,567	-	-	-	
AL-Badia for General Trans	SBAG	2,200	1.7	0.59	1,298	1.0	-	-	0		9M16	n.v.	n.a.	n.a.	n.a.	n.v.	0.6	n.a.	n.a.	n.a.	0.4	-399	-	-	-	-	3,300	-	-	-	-	3,300	Suspend/ISC	
Baghdad Passengers Transport	SBPT	1,000	0.8	20.75	20,750	16.0	-	15.0%	0		9M20	17.4	9.1	9.4	9.7	11.8	7.3	3.7	5.0	5.1	3.8	863	1,418	1,582	1,626	1,463	2,064	3,497	2,981	3,099	5,494	Suspend/GA		
Ibdaa Al-Sharq Al-Awsat G. Cont. (NR)	SIBD	3,000	2.3	-	0	0.0	-	-	0		9M20	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	43	-173	-174	-	-	-	-	-	-	-
Iraqi for General Transp. (NR)	SIGT	3,900	3.0	0.55	2,145	1.7	-	-	0		6M20	n.v.	n.v.	n.v.	n.a.	n.a.	1.4	1.5	0.5	n.a.	0.6	-390	-280	-259	-	-73	4,504	4,273	4,061	-	-	-	-	-
Iraqi Land Transport	SILT</																																	

**Table (2.2): Performance of Traded Shares**

Code	Paid-in Capital		Closing	Market Cap	Weekly Chg (\$ mn)	YTD Chg (%)	Wk. Turnover (IQD'000)	Last Fin.*	P/E					P/BV					Profit Before Tax (IQD mn)					BV (IQD mn)					Note		
	(IQD mn)	(\$ mn)	Price (IQD)	(IQD mn)					(%)	(%)	FY15	FY16	FY17	FY18	Last*	FY15	FY16	FY17	FY18	Last*	FY15	FY16	FY17	FY18	Last*	FY15	FY16	FY17		FY18	Last*
<b>Insurance Sector</b>																															
AHliya For Insurance (NR)	NAHF	7,000	5.4	0.45	3,150	2.4	-	-44.2%	443	9M20	n.v.	n.v.	n.v.	n.v.	n.v.	0.5	0.4	0.4	0.4	1.3	-174	-45	-121	-119	110	2,774	2,729	2,607	2,440	2,440	-
Al-Ameen for Insurance***	NAME	5,000	3.8	0.53	2,650	2.0	6.0%	-1.9%	159	9M20	11.8	19.5	n.v.	11.5	11.6	1.0	0.8	0.4	0.3	0.6	385	206	-79	108	199	3,953	4,065	3,989	4,012	4,238	-
Dar Al-Salam for Insurance (NR)	NDSA	7,000	5.4	0.72	5,040	3.9	63.6%	18.0%	1,971	9M20	15.9	24.8	77.5	161.9	n.v.	0.7	0.6	1.1	0.8	0.6	282	138	76	33	72	4,953	4,683	4,267	5,726	8,128	-
Gulf Insurance&Reinsurance**	NGIR	7,000	5.4	0.72	5,040	3.9	-	-20.8%	0	9M20	30.7	40.7	5.4	6.7	43.1	0.9	1.2	0.4	0.5	2.5	65	65	232	204	-7	1,908	1,957	2,631	2,513	2,020	-
Al-Hamraa for Insurance (NR)	NHAM	7,000	5.4	0.42	2,940	2.3	-	-	0	6M20	4.3	4.4	3.2	3.4	0.6	0.5	0.3	0.3	0.2	0.2	867	480	648	727	5,018	6,476	6,940	8,168	8,783	14,305	Suspend/GA
<b>Total</b>		<b>33,000</b>	<b>25.4</b>		<b>18,820</b>	<b>14.5</b>			<b>2,573</b>												<b>1,425</b>	<b>843</b>	<b>755</b>	<b>953</b>	<b>5,392</b>	<b>20,064</b>	<b>20,374</b>	<b>21,663</b>	<b>23,474</b>	<b>31,132</b>	
<b>Investment Sector</b>																															
Al-Ameen Financial Inv. (NR)	VAMF	1,500	1.2	0.74	1,110	0.9	-	-15.9%	0	9M20	n.v.	n.v.	n.v.	n.v.	n.v.	2.4	2.8	1.7	2.5	1.3	-140	-74	-102	-153	-29	662	588	986	834	827	-
AL- Batek Investment (NR)	VBAT	1,000	0.8	0.45	450	0.3	-	-	0	FY19	n.v.	n.v.	n.v.	n.a.	558.5	0.6	0.6	0.6	0.6	0.4	-45	-80	-39	-22	1	1,371	1,291	1,251	1,232	1,220	Suspend/ISC
Al-Khair for Financial Inv. (NR)	VKHF	7,000	5.4	0.22	1,540	1.2	-	-	0	6M20	n.v.	n.v.	n.v.	n.v.	n.v.	0.4	n.a.	0.4	n.a.	0.8	-96	-2,352	-662	-338	-54	6,512	-	3,498	-	2,048	Suspend/ISC
Bain Al-Nahrain Financial Inv. (NR)	VMES	1,000	0.8	0.90	900	0.7	-	-	0	9M20	46.1	n.v.	n.v.	n.v.	n.v.	1.0	1.2	1.5	1.5	1.8	26	-189	-176	-89	-40	1,048	859	684	595	498	-
AL-Wiaam for Financial Inv. (NR)	VWIF	2,000	1.5	0.65	1,300	1.0	-	-	0	6M20	n.v.	n.v.	59.5	72.9	19.7	1.0	1.0	1.0	1.0	0.7	-45	-2	35	28	-19	1,785	1,783	1,813	1,837	1,886	-
Al-Zawraa for Financial Inv. (NR)	VZAF	1,150	0.9	0.33	380	0.3	-	-	0	9M20	n.v.	n.v.	n.v.	n.v.	n.v.	0.5	0.4	0.4	0.4	0.4	-80	-49	-35	-29	-29	1,233	1,184	1,149	1,120	1,062	-
<b>Total</b>		<b>13,650</b>	<b>10.5</b>		<b>5,680</b>	<b>4.4</b>			<b>0</b>												<b>-381</b>	<b>-2,745</b>	<b>-979</b>	<b>-602</b>	<b>-170</b>	<b>12,611</b>	<b>5,705</b>	<b>9,381</b>	<b>5,617</b>	<b>7,542</b>	
<b>Money Transfer Sector</b>																															
Al-Manafaa for Money Trans. (NR)	MTMA	45,000	34.6	-	-	-	-	-	0	6M20	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-47	3	388	15	-12	44,936	44,938	45,318	45,333	45,194	Suspend/ISC
Nobles for Money Transfer (NR)	MTNO	5,000	3.8	1.00	5,000	3.8	-	-	0	6M20	n.a.	n.a.	125.1	n.v.	n.v.	n.a.	n.a.	0.7	0.7	0.1	290	161	240	-29	-101	45,839	45,520	45,759	45,731	45,570	Suspend/ISC
<b>Total</b>		<b>50,000</b>	<b>38</b>		<b>5,000</b>	<b>4</b>			<b>0</b>												<b>243</b>	<b>164</b>	<b>627</b>	<b>-13</b>	<b>-112</b>	<b>90,775</b>	<b>90,458</b>	<b>91,078</b>	<b>91,064</b>	<b>90,764</b>	
<b>Grand Total</b>		<b>13,015,407</b>	<b>10,012</b>		<b>14,060,593</b>	<b>10815.841</b>			<b>3,247,927</b>												<b>447,311</b>	<b>382,928</b>	<b>183,571</b>	<b>472,273</b>	<b>527,655</b>	<b>12,317,658</b>	<b>13,533,666</b>	<b>14,383,716</b>	<b>14,249,711</b>	<b>14,362,234</b>	

Source: Iraq Stock Exchange

\*Last Financials: The date of the most recent financial statements.

P/E (Last): While calculating P/E (Last), we divided "Current Mcap" to "trailing net profit" when the recently announced financial statements are for the interim period. For the companies which trailing profit cannot be calculated due to lack of information, we divided "Current MCap" to "annualized YTD profit," while calculating P/E (Last). We adjusted unaudited profit before tax values by deducting 15% income tax while calculating P/E ratios for making them comparable with companies which already deducted tax.

P/BV (Last): Calculated by dividing "Current Mcap" to "BV in its Last Financials".

\*\*When the original shares resume trading, we start using the number of shares that the company will reach after the capital increase with the assumption that the capital increase was reflected to the price of the shares. We use the new capital in calculating Mcap, too.

Note: "Suspend/ISC" companies are not trading due to ISC Instructions.

"Suspend/GA" companies are not trading due to General Assembly Meetings

"(NR)": These are the companies which are trading in the Non-Regular market (in compliance with Iraq Securities Commission law numbered 132/9 on 20/12/2012). These companies were moved to the secondary market (non-regular) because of the decrease in their trading volume and the number of days that these companies are being traded for. Please note, according to the Regulations of the Secondary Market, in each trading session, the average share price will be calculated for each share. The maximum increase and decrease of +/- 20% will be based on the average price in the previous session. The price should be valid during three effective trading sessions after the listing, and it will be free in the first trading session after capital increasing.

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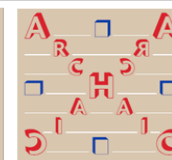
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